THE MINISTER OF TEXTILES WITH ADDITIONAL CHARGE OF THE MINISTRY OF FOOD PROCESSING INDUSTRIES (SHRI SHARAD YADAV): (a) Yes, Sir.

(b) to (d) No scheme has been finalised for the supply of diesel oil at international prices to deep sea fishing vessels.

Rehabilitation of deep sea fishing industry

458. SHRI MENTAY PADMANABHAM: Will the Minister of FOOD PROCESSING INDUSTRIES be pleased to state:

(a) what are the details of rehabilitation and relief in the existing rehabilitation programme for deep sea fishing industry that his Ministry have jointly drawn up with the Banking Department; and

(b) whether it is a fact that the present scheme envisages raising of huge amounts by operators even though the industry has been sick for the last four years?

THE MINISTER OF TEXTILES WITH ADDITIONAL CHARGE OF THE MINISTRY OF FOOD PROCESSING INDUSTRIES (SHRI SHARAD YADAV): (a) and (b) Following are some of the para-meters for providing rehabilitation/relief to the SDFC assisted deep sea fishing projects:—

(i) Repayment of all outstanding Government dues and deferred debt to be made within a period of 12 years including a period of moratorium of two years. This will be subject to the remaining economic life of the vessel. It could, however, be relaxed to 13 years in cases where the Debt Service Coverage Ratio so requires on merits of the case.

(ii) Rate of interest on deferred (funded) interest may be kept low or may not be charged as the unit is sick anyway. In cases where the bona-fides of the company are doubtful a higher rate of interest may be adopted, which could be upto 50% of the documented rates. This would depend on the merits of the cases.

(iii) The projected Average Debt Service Coverage Ratio should be in the region of 1.3

(iv) The Rehabilitation Package should be approved subject to acceptance by the promoters of, and complete compliance with, all the terms and conditions set out.

(v) The promoters should open a no-lien account and provide personal guarantees.

(vi) The promoters should demonstrate their co-operation and commitment and should bring in some equity as promoters contribution.

Balance of Trade Position

459. SHRI DEBARATA BISWAS: Will the Minister of COMMERCE be pleased to state what steps Government have taken during the last three months to improve the balance of trade position?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI ARANGIL SREEDHARAN): A series of steps have been taken for export promotion and import substitution to improve the balance of trade position. These are designed to make exports commercially viable through upgrading industrial efficiency, ensuring supply of raw materials at competetive prices, strengthening infrastructure, and simplifying procedures. Some of the steps taken in the recent past include announcement of special procedure for export of Non-Basmati rice and Safflower Seed; Promotion of export of Polyester Filament Yarn, Rayon Filament Yarn, Nylon Filament Yarn, Viscose Staple Fibre Spun Yarn, High performance Viscose Staple Fibre under special dispensation; increase in the minimum export prices of Buffallo Meat; Organisation of promotional programmes